

I have read the STR ordinance and am extremely concerned about the implications for my neighborhood, an area of small cottages on Riverside Drive along the Tiverton Basin. I have owned my house for nearly forty years. It was originally our family's second home, but since my husband's death fifteen years ago it has been my primary residence. It has never been rented out.

Unfortunately I am on vacation at the moment and will be unable to attend the meeting, so am writing to share my concerns.

The original aim of Airbnb was to find a way for local people to make some extra money renting out their spare home or room to people visiting the area. Unfortunately in many cases it has transformed a lot of homes into largely unregulated mini-hotels. Short-term rentals can result in a long list of drawbacks; noisy parties, clogged parking, and property damage, with virtually no upside for the neighborhood residents. That is what is happening in our area of Riverside Drive.

One of the most alarming aspects of this is the increase in property prices. Houses are being sold for twice their valuation because they are seen as investment properties. A property nearby on Main Road is on the market for \$1,800,000, despite it's current valuation by the town being \$396,000. Another house that sold early last summer immediately became a rental property, without the new owners ever having spent a night there.

It may be attractive to the Town to have property values increase, as it means higher taxes for them. But it comes at the cost of hollowing out communities, as residents unable to afford the increased taxes will be forced to sell. I already have to contend with high property insurance and Federal Flood insurance bills, and will find it difficult to afford increased property tax bills.

And there is no doubt that the tone of the neighborhood has changed. This summer I have had short term tenants park across my driveway, give parties until late at night, and generally ignore their neighbors. (One group even complained to a contractor who was working on my house that he was making too much noise.) And any complaints will not be deal with until

long after these short term tenants are gone, if at all.

Parking was already a problem in summer, and it would seem that it should at least be a requirement that it should be provided off street by these businesses, for that is what they are. It would be nice if the Town could give precedence to the rights of residents over those of investors. More research should be done into how other towns have handled these problems, which are only going to increase.

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